



Commonwealth of Kentucky
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FOR IMMEDIATE RELEASE

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State Property Tax Rate Remains Unchanged for 2013

Rate is 12.2 cents per \$100 assessed value

FRANKFORT, Ky – (July 1, 2013) The Kentucky Department of Revenue has set the 2013 State Real Property Tax Rate at 12.2 cents per \$100 of assessed value. Kentucky Revised Statute 132.020 requires the Department of Revenue to set the real property rate no later than July 1 of each year.

This rate is based on the revenue generated from the increase in taxable real property assessments from 2012 to 2013. If the assessment increase is more than four percent after the exclusion of new property added to the tax roll during 2013, then the prior year rate must be reduced. Because the assessment increase for 2013 is estimated at 1.32 percent, the state rate will remain the same as the 2012 rate, 12.2 cents per \$100 of assessed value.

All of the revenue generated from the state property tax rate will go into the state's General Fund.

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